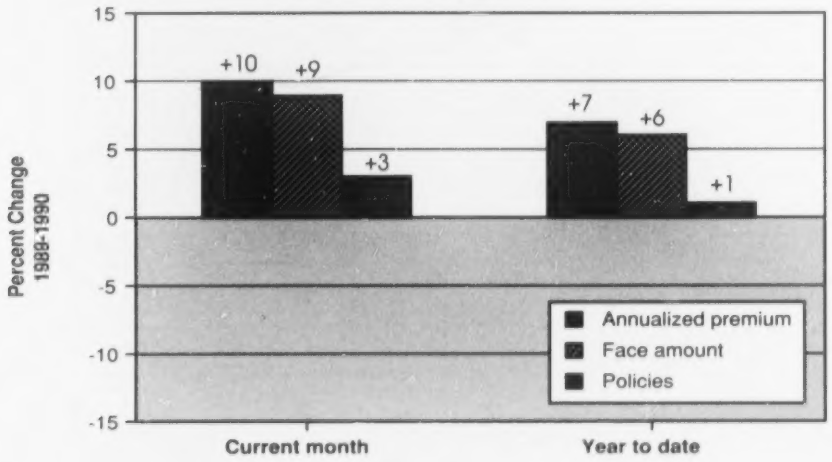
A6225-1

I/R Code 47.40
April 1990

MONTHLY SURVEY OF LIFE INSURANCE SALES IN THE UNITED STATES

Individual Sales

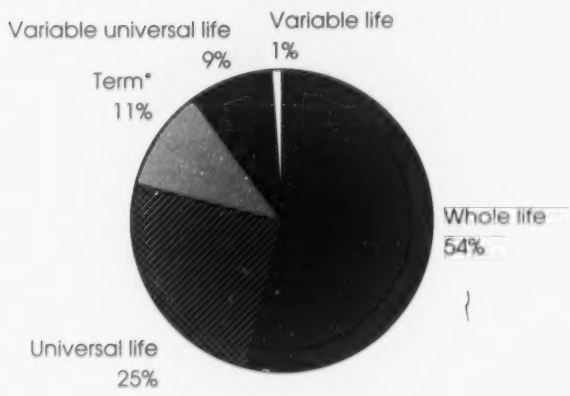
117 Companies



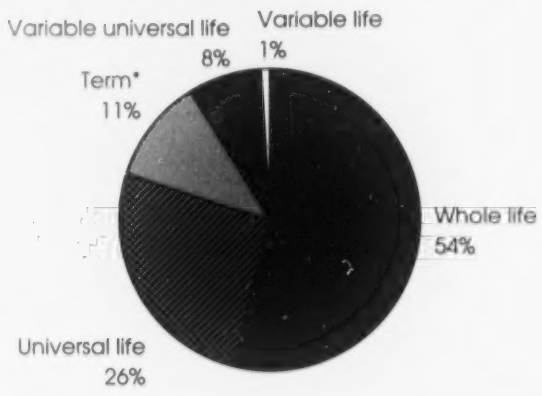
Annualized premium includes 10 percent of single premiums. Some companies report only premium (without corresponding face amount) for single premium paid-up addition riders.

Annualized Premium Market Share by Product

Current Month



Prior 12 Months (April 1989 – March 1990)



*Estimated based on 89 companies

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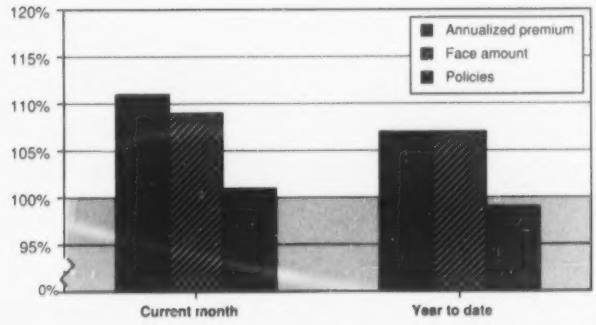
Profit from our research.

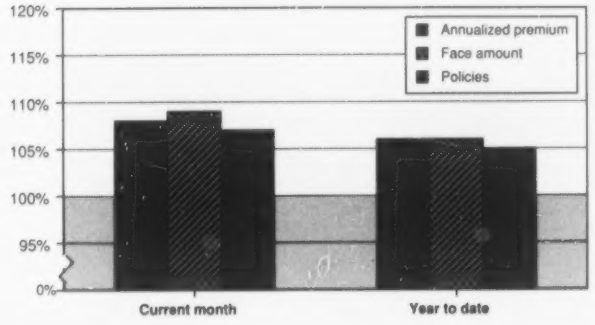
106 Ordinary Companies and Departments

Ratio 1990/1989



16 Home Service Companies and Departments

Ratio 1990/1989



Policy Characteristics – All Companies

Year to Date 1990

	Premium per $1,000	Ratio 90/89	Average size policy	Ratio 90/89	Premium per policy	Ratio 90/89
Total home service companies and departments	$15.75	100%	$ 13,782	100%	$217	100%
Total ordinary companies and departments	$ 9.39	101%	$ 97,126	107%	$912	108%
Total sales	$ 9.77	101%	$ 71,479	105%	$698	106%

Policy Characteristics by Product

Year to Date 1990

	Premium per $1,000	Ratio 90/89	Average size policy	Ratio 90/89	Premium per policy	Ratio 90/89
Term (89 cos.)	$ 2.68	101%	$ 158,054	105%	$ 423	105%
Universal life (100 cos.)	$11.12	104%	$ 95,766	106%	$1,065	110%
Variable life (16 cos.)	$13.20	96%	$ 96,227	121%	$1,270	116%
Variable universal life (27 cos.)	$12.78	102%	$110,630	106%	$1,414	108%
Whole life (86 cos.)	$16.26	99%	$ 39,446	104%	$ 641	103%

Sales Comparisons with Last Year

Ratio 1990/1989

		Annualized premiums	Face amount	Number of policies
Term (89 cos.)	Month	112%	112%	107%
	Year to date	109%	108%	103%
Universal life (100 cos.)	Month	100%	95%	90%
	Year to date	97%	94%	88%
Variable life (16 cos.)	Month	166%	149%	120%
	Year to date	134%	139%	115%
Variable universal life (27 cos.)	Month	132%	126%	122%
	Year to date	128%	126%	119%
Whole life (86 cos.)	Month	112%	112%	106%
	Year to date	109%	110%	105%

Single Premium vs. Periodic Premium

(in thousands)

	Single premium (full value)			Annualized premium (excluding single)		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
Month	$ 77,795	$ 103,363	133%	$ 462,146	$ 508,559	110%
Year to date	$ 364,634	$ 346,291	95%	$1,789,503	$1,918,966	107%

Universal Life

Interest Rates This Month

Median	8.5%
Range	**7.0% - 10.0%**
Range of middle 50%	8.2% - 9.0%
Number of companies reporting	**92**
Number of plans reported	263

Contributors' Growth Rates

Change in Annualized Premium

Year to date percent change 1989 - 1990	Number of . . . Ordinary cos./depts.	Home service cos./depts.
21% or over	20	3
11% – 20%	**14**	**2**
1% – 10%	21	7
-9% – 0	**25**	**3**
-19% – -10%	16	1
-20% or under	**10**	**0**

April Sales

	Annualized premium+ (000)			Face amount (000)			Number of policies		
117 Companies									
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
January	$ 408,113	$ 436,372	107%	$ 40,390,607	$ 43,535,700	108%	581,122	573,409	99%
February	427,910	449,168	105	44,504,060	46,575,876	105	665,566	669,293	101
March	520,017	549,160	106	53,732,419	56,358,513	105	792,994	806,671	102
April	469,926	518,895	110	49,255,439	53,553,916	109	727,365	748,974	103
May	509,667			52,266,533			746,728		
June	511,840			52,361,395			737,475		
July	440,551			45,105,659			630,300		
August	487,950			50,948,226			708,053		
September	479,219			48,899,148			699,034		
October	501,944			52,559,818			735,132		
November	514,815			53,422,653			703,573		
December	698,873			65,742,962			788,158		
Year total	$ 5,970,825			$609,188,919			8,515,500		
Year to date	$ 1,825,966	$1,953,595	107%	$187,882,525	$200,024,005	106%	2,767,047	2,798,347	101%
106 Ordinary Companies and Departments									
Month	$ 423,542	$ 468,866	111%	$ 46,259,222	$ 50,296,719	109%	515,146	521,801	101%
Year to date	$ 1,648,930	$1,766,672	107%	$176,643,504	$188,156,624	107%	1,950,079	1,937,240	99%
16 Home Service Companies and Departments									
Month	$ 46,384	$ 50,029	108%	$ 2,996,217	$ 3,257,197	109%	212,219	227,173	107%
Year to date	$ 177,036	$ 186,923	106%	$ 11,239,021	$ 11,867,381	106%	816,968	861,107	105%

+Includes 10 percent of single premiums

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance — face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration) and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 117 companies — and their 55 subsidiary companies — operating in the United States. These contributors represent 59 percent of the 1988 United States ordinary volume sold and 67 percent of 1988 *first-year collected* premiums. Since no industry data are available on total *annualized* new ordinary premiums, the proportion of annualized premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

Company corrections are incorporated on a monthly basis to provide contributors with the most up-to-date information.

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